

PUBLIC SUBMISSION

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Docket: EBSA-2010-0050

Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

Document: EBSA-2010-0050-DRAFT-8087

Comment on FR Doc # 2015-08831

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General Comment

I am posting these comments in opposition to this ruling in restricting IRA accounts from trading option. I've used covered call options to safely generate income in my IRA and minimize market risks. This is a very effective tool for retirees to safely generate income in these days of zero interest rates and thus maximize their IRA savings as well as ensure they have sufficient funds to see them through the retirement years. By passing this ruling you'll be punishing all IRA participants under the misguided premise that a subset of IRA owners, who may be greedy and not well informed could make risky options investment. However, they can just as easily speculate by investing in risky ETF's, stocks or mutual funds. Would you then consider similar investment restrictions next ? IRA's are aptly named "Individual Retirement Accounts". As such, each individual should be able to take responsibility for their actions and investments without the need for the government or any other agency imposing restrictions or complex and unfair regulations.

I respectfully ask that you consider these comments as constructive criticism and abolish these proposed regulations ?

Regards,

Jonel